



DEMOCRATIC CAUCUS

U.S. HOUSE OF REPRESENTATIVES

Robert Menendez, Chairman
James E. Clyburn, Vice Chair

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MENENDEZ: BUSH BUDGET A BLOWOUT SALE OF REPUBLICAN 'FISCAL CONSERVATIVE' CREDENTIALS

'Someone' was asleep during business school

JERSEY CITY, NJ -- House Democratic Caucus Chairman Bob Menendez (D-NJ) released the following statement on the President's Fiscal Year 2005 Budget, which was submitted to Congress today:

"With President Bush's Fiscal Year 2005 budget, the party that has portrayed itself as fiscally conservative has finally shown its true colors. There's no spinning these facts, no matter how hard the White House political and press operation will try: upon entering the White House, the president turned record projected surpluses into record deficits that his latest budget, again, fails to address.

"With this budget, it has become clear that someone was asleep during business school. In fact, you couldn't sell this budget to students of Economics 101. It's a blowout sale of Republican fiscal conservative credentials, nothing more.

"The president's tax cut proposal is the gift that keeps on taking -- taking from our children, our families, and our seniors. His tax cut takes from our next generation, and places a mountain of debt on the backs of our kids. America cannot be strong, free and broke -- and that is exactly where our nation is headed under this president's leadership.

"Even worse, the president's budget increases these deficits with record spending built on a solid foundation of additional tax cuts for the wealthy to the tune of one trillion dollars -- tax cuts that the administration will have you believe will create jobs, as opposed to all previous attempts that have resulted in close to 3 million job losses in just three years.

"This president is in line to break all sorts of records; but one thousand newly created jobs last December is not a record Mr. Bush can run away from or be proud of.

"We Democrats will fight for a budget that reflects the priorities of America's working families by stimulating the economy, creating jobs, strengthening homeland security,

expanding educational opportunity, and improving health care. And we will not rest until the priorities of all Americans are reflected in the president's budget.”

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